



ずっとつづく楽しい暮らし

SEASON  
REASON

by Lin.&Red



## Financial Results for Q2 of FY2/25

October 1, 2024

しまむらグループ

## Contents

1. FY2/25 Q2 Financial Summary	P. 3 - 9
2. Initiatives by Business	P. 10 - 17
3. Store Openings in FY2/25	P18
4. Initiatives for ESG Issues	P. 19 - 20
5. Consolidated Business Forecasts for FY2/25	P. 21

- ▽ Sales of all domestic and overseas businesses surpassed the previous year's results, and both net sales and profits reached record highs.
- ▽ Net increase of 9 stores in H1. In H2, we plan to open 28 new stores, close 13 stores, resulting in net increase of 15 stores.

## FY2/25 H1 Consolidated Results

■ Net sales	■ Gross profit	■ Operating income	■ Net income
<b>330.5</b> bn	<b>114.1</b> bn	<b>31.4</b> bn	<b>22.1</b> bn
+4.3% YoY	+4.5% YoY	+4.1% YoY	+5.5% YoY

## Stores Opening/Closing

■ Opened	■ Closed	■ Number of stores
<b>16</b> stores	<b>7</b> stores	<b>2,236</b> stores

## EC Business

■ Sales	■ In-store pickup ratio
<b>6.13</b> bn	<b>83.9</b> %
+94.9% YoY	-4.1pt YoY

## FY2/25 Forecasts and Store Opening and Closing Plans (Consolidated)

■ Net sales	■ Operating income	■ Opened	■ Closed	■ Number of stores at the end of period
<b>659.6</b> bn	<b>56.3</b> bn	<b>44</b> stores	<b>20</b> stores	<b>2,251</b> stores
+3.9% YoY	+1.9% YoY			

# Consolidated Results: Income Statement

- ▽ Net sales increased by 4.3% YoY. Record-high sales for H1.
- ▽ SG&A-to-sales ratio was 25.2% (+0.0ppt. YoY). Personnel and utilities expenses rose, but this was generally in line with the plan.
- ▽ Operating income amounted to 31.4 billion yen (rate: 9.5%). Record operating income in the first half of the year.

(Million yen/%)

	FY2/25 H1	Ratio to sales	YoY	FY2/24 H1	Ratio to sales	YoY
Net sales	330,595	100.0	104.3	316,838	100.0	105.1
Gross profit	114,106	34.5	104.5	109,225	34.5	105.3
SG&A	83,409	25.2	104.6	79,763	25.2	105.6
Operating income	31,404	9.5	104.1	30,173	9.5	104.3
Ordinary income	31,987	9.7	104.1	30,725	9.7	103.5
Net income attributable to owners of parent	22,100	6.7	105.5	20,954	6.6	101.6
Net income Per share	300.67yen	—	—	285.07yen	—	—

\*We conducted a 2-for-1 stock split on February 21, 2024. "Net income per share" is calculated based on the assumption that the stock split was conducted at the beginning of FY2/24.

- ▽ Sales in all domestic businesses rose 4.3% YoY due to further development of private brand (PB) and joint brand (JB) products, improved customer drawing power through priority events and fairs, and strengthened response to regional and individual stores.
- ▽ Si meng le (Taiwan) saw a significant 10.2% YoY increase in sales backed by the increase of original products, the expansion of new products handled, and the strengthening of digital sales promotion, reaching record-high sales for H1.

(Million yen/%)

Business	FY2/25 H1	Composition ratio	YoY	FY2/24 H1	Composition ratio	YoY
Shimamura	246,705	74.6	104.0	237,325	74.9	105.4
Avail	33,766	10.2	106.8	31,626	10.0	106.9
Birthday	38,079	11.5	104.8	36,350	11.5	101.1
Chambre	7,623	2.3	101.4	7,521	2.4	104.2
Divalo	478	0.2	109.3	437	0.1	115.5
Shimamura (non-consolidated)	326,654	98.8	104.3	313,261	98.9	105.0
Si meng le (Taiwan)	3,941	1.2	110.2	3,577	1.1	118.3
Shimamura (consolidated)	330,595	100.0	104.3	316,838	100.0	105.1

# Consolidated Results: SG&A Expenses

- ▽ Personnel expenses: Up 7.9% YoY due to wage increases. Sales rose at stores where personnel shortages had been resolved, mainly in urban areas.
- ▽ Advertising expenses: Reviewed circulation of flyers and switched to digital sales promotions. As a result, the ratio of advertising expenses to sales was 1.6%, decreasing by 0.8% YoY.

(Million yen/%)

	FY2/25 H1	Ratio to sales	YoY	FY2/24 H1	Ratio to sales	YoY
Salary	36,762	11.1	107.5	34,189	10.8	106.8
Total personnel expenses	43,135	13.0	107.9	39,974	12.6	106.9
Advertising expenses	5,390	1.6	99.2	5,432	1.7	102.8
Total selling expenses	9,632	2.9	102.1	9,438	3.0	105.9
Supplies expenses/Display fixtures expenses	1,186	0.4	105.6	1,124	0.3	105.5
EDP expenses	1,123	0.3	84.1	1,336	0.4	160.9
Total operating expenses	4,604	1.4	102.4	4,496	1.4	118.5
Rents	16,424	5.0	100.7	16,312	5.1	99.7
Depreciation and amortization	2,966	0.9	101.7	2,916	0.9	99.6
Total equipment cost	23,498	7.1	100.3	23,429	7.4	101.5
Total general expenses	2,538	0.8	104.7	2,424	0.8	103.6
Total SG&A expenses	83,409	25.2	104.6	79,763	25.2	105.6

# Consolidated Results: Balance Sheets

▽ Assets: Cash and deposits, accounts receivable, and marketable securities increased 5.5% YoY.

▽ Liabilities: Accounts payable decrease 11.0% YoY.

(Million yen/%)

	End-Aug 2024	Composition ratio	YoY	End-Aug 2023	Composition ratio
Current assets	357,606	64.8	103.9	344,208	65.8
Noncurrent assets	194,597	35.2	108.8	178,832	34.2
Total assets	552,203	100.0	105.6	523,040	100.0
Current liabilities	53,801	9.7	95.8	56,177	10.7
Noncurrent liabilities	10,270	1.9	100.6	10,206	2.0
Total liabilities	64,071	11.6	96.5	66,383	12.7
Total shareholder's equity	483,212	87.5	106.8	452,259	86.5
Accumulated other comprehensive income	4,919	0.9	111.9	4,397	0.8
Total net assets	488,131	88.4	106.9	456,657	87.3
Total liabilities and net assets	552,203	100.0	105.6	523,040	100.0



- ▽ Growth in same-store sales: Continued to strengthen product appeal and sales power, worked to meet regional and individual store needs.
- ▽ Increase in customer numbers: As we stepped up efforts to launch priority events, various fairs, and collaboration projects and campaigns with influencers, customer numbers increased.
- ▽ Unit price per item: Promoted expansion of high-priced PB and JB products, and sales of these products are strong.

								(%)
Business	Period	Net sales		Number of customers	Number of items purchased	Spending per customer	Unit price per item	
		Existing stores	All stores					
Shimamura	FY2/25 Q1	104.7	104.6	103.6	98.4	100.9	102.7	
	FY2/25 Q2	103.2	103.4	101.8	99.0	101.6	102.4	
	FY2/25 H1	103.9	104.0	102.7	98.7	101.3	102.6	
Avail	FY2/25 Q1	105.8	105.2	106.1	99.6	99.2	99.6	
	FY2/25 Q2	108.0	108.3	111.0	98.8	97.5	98.7	
	FY2/25 H1	106.9	106.8	108.6	99.2	98.3	99.1	
Birthday	FY2/25 Q1	101.5	104.2	103.7	96.8	100.4	103.7	
	FY2/25 Q2	102.4	105.6	103.4	100.0	102.2	102.1	
	FY2/25 H1	101.8	104.8	103.6	98.2	101.2	103.0	



# Gross profit, Price reduction, Inventory YoY

- ▽ Gross profit rose from the previous year due to the revision of the schedule for the development of summer goods in preparation for the remaining hot weather in each business.
- ▽ The inventory was improved by controlling the discount of summer goods and systematically carrying out the sale of staying inventory. (% , pt)

Business	Period	Gross profit			Discount			Inventory
		Gross Profit YoY	Gross margin		Discount price YoY	Discount rate		Inventory YoY
				YoY			YoY	
Shimamura	FY2/25 Q1	103.7	33.0	− 0.3	118.6	8.5	+ 1.0	101.7
	FY2/25 Q2	104.6	34.5	+ 0.4	102.0	5.2	− 0.1	97.4
	FY2/25 H1	104.2	33.8	+ 0.1	111.4	6.8	+ 0.4	
Avail	FY2/25 Q1	106.4	37.8	+ 0.4	100.6	15.7	− 0.7	105.2
	FY2/25 Q2	108.8	39.8	+ 0.2	108.3	11.4	± 0.0	101.8
	FY2/25 H1	107.7	38.8	+ 0.3	103.8	13.5	− 0.3	
Birthday	FY2/25 Q1	104.6	34.9	+ 0.1	95.7	4.4	− 0.4	108.2
	FY2/25 Q2	101.4	31.7	− 1.3	130.2	7.5	+ 1.4	101.3
	FY2/25 H1	103.3	33.6	− 0.4	112.2	5.7	+ 0.4	

## Strengthening product appeal and sales power

▽ Further enhancement of brand power: PB ratio was 23.4%, up 15.5% YoY.

- High-priced PB "CLOSSHI PREMIUM": H1 sales up 19.6% YoY. The performance was strong aided by the temperature.
- Expansion of PB x Influencer projects: Strong sales due to increased sensitivity and recognition of PB.

### ■ Expansion of high-priced PB "CLOSSHI PREMIUM"



### ■ Expansion of PB × influencer projects

◇ Rina Tanaka



◇ MUMU





Strengthening product appeal and sales power

- ▽ Strengthen product development in JB: JB sales ratio was 8.2%, up 3.5% YoY.
  - "SEASON REASON": High-priced products using natural materials such as cotton and hemp continued to perform well.
  - "LOGOS DAYS": The character collaboration project launched for the third anniversary was highly appreciated.
  - New JB "VEHEMENT": Developed highly trending products targeting the younger generation.

■ SEASON REASON



■ LOGOS DAYS



■ VEHEMENT..





Strengthening product appeal and sales power

- ▽ Focused on priority events and fairs: Sold carefully selected items at special prices for priority events, attracting customers. Thematic presentations were strengthened at fairs. Sales grew through linkage with online stores.
- ▽ Opening pop-up stores: Increased awareness and acquired new customers by opening stores in urban areas.

■ Focused on priority events and fairs

◇ Feature Event “FIBER DRY”



◇ Inner Fair



◇ Baby and Kids Fair



■ Opening a pop-up store

◇ Shibuya Modi





# Avail Business

## Strengthening product appeal and sales power

▽ JB sales up 12.7% YoY, and JB ratio was 44.1%.

Strengthening initiatives through collaborative planning with JB x Influencer and model.

▽ Expanded product lineups through line robbing. Expanded character merchandise boosts in-store and e-commerce sales.

### ■ Strengthen launch of trendy products in JB

#### ◇ JB "CHIP CLIP"

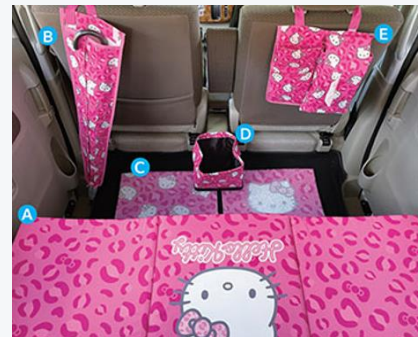


#### ◇ JB "SUREVE"



### ■ Promotion of line robbing

#### ◇ Car goods



#### ◇ Travel goods



#### ◇ Bedding



### ■ Expansion of character projects



# Birthday Business

## Strengthening product appeal and sales power

- ▽ JB sales up 4.4% YoY and JB ratio was 24.5%.
- ▽ Strengthened product appeal: Expanded original products and created sales that are less susceptible to temperature through collaboration projects.
- ▽ Strengthened sales power: Flyer sales promotion of maternity and childcare preparation products increased recognition of products handled.

### Expansion of original products

#### ◇JB "MY LITTLE WONDER"



### Strengthening collaboration projects

#### ◇Hello Kitty 50th Anniversary collaboration



#### ◇JB "futafuta" x "Peko"



### Distribution of leaflets on products prepared for childbirth and childcare

#### ◇Child car seats and baby strollers



#### こんな人にオススメ♪ チャイルドシートの選び方

車での移動が多い方

車の乗せ換えやカーシェア、  
祖父母の車を使う方

子どもが大きくなっても  
安心して利用したい方

#### 乗降時回転タイプ



#### シートベルト取付タイプ



#### ロングユースタイプ





# Chambre and Divalo Business

## Strengthening product appeal and sales power

▽ Chambre Business: Sales up 1.4% YoY. Launched new JB. Cosmetics-related sales grew.

▽ Divalo Business: Sales up 9.3% YoY. Promoted line robbing. Expanded in-store and SNS sales promotions to strengthen sales of total coordination.

### Chambre Business

#### ◇ New JB "Clasiiki"



◇ Growth in cosmetics-related sales ◇ Sleeping gifts are selling well



### Divalo Business

#### ◇ Sales area for shoes you can wear while standing



◇ In-store promotions (LOOKBOOK) ◇ Social media promotions





Strengthening product appeal and sales power

- ▽ Strengthened product appeal: Expanding the lineup of original products to make sales less susceptible to temperature fluctuations. Started to develop products that are popular in Japan, and have expanded the product lineup to differentiate itself from other companies.
- ▽ Strengthened sales power: Attracted more customers through priority events. Sophistication of sales promotion using influencers.

Expansion of product lineup to differentiate from other companies

- ◇ Korean taste
- ◇ Started selling punk-style products in



Strengthening of sales power

- ◇ Record-high H1 sales due to priority events
- ◇ Appointment of popular family-related influencers



Expand EC business and improve convenience

- ▽ H1 sales were 6.1 billion yen (EC ratio: 1.9%): Sales up 94.9% YoY. Percentage of in-store pickup: 83.9%.
- ▽ Expanding pre-order and build-to-order production: Expand sales with influencers, characters, and hot-selling products. In outerwear, the company started advance sales of fall/winter items and received many orders even under high temperature conditions.
- ▽ Expansion of products handled: Online store-only sizes and new character products.

Expansion of custom-made and reservation sales

◇ Expansion of reservation and custom-made production for collaboration projects with influencers and characters



Disney

NEW

レディース ニットカー  
ディガン (kano)

1,790円+税

♡ 2508

予約



Disney

NEW

レディース ポケットバ  
ルバッグ (Disney)

2,200円+税

♡ 1572

受注

◇ Began pre-order sales of autumn/winter



カジュアル  
アイテム編

しまむら  
オンラインストア先取り  
トレンドフェア

本日17:00スタート!!

インフルエンサーコラボ販売アイテムを  
ちょっとだけご紹介▶▶▶

Expansion of products handled

◇ Expansion of online store limited size



5L / 予約受付中 1,990円  
575-0603 (税込 2,189円)

6L / 予約受付中 1,990円  
575-0604 (税込 2,189円)

◇ Development of new character



ケロロ軍曹

KERORO GUNSO

KERORO GUNSO

KERORO GUNSO



# Store Openings in FY2/25

## Examples of Store Openings in Urban Areas

- ▽ Opened "Shimamura Shimotakaido Store" (Suginami-ku, Tokyo) in May. ○ Will continue to expand store openings in urban areas, including the opening of "Shimamura Seiyu Narimasu Store" (Itabashi-ku, Tokyo) in September.

### ■ Location

#### ◇ Location (Suginami-ku, Tokyo)



### ■ SHIMAMURA Shimotakaido Store

#### ◇ Store appearance



#### ◇ Posters advertising the opening of the store



### ■ SHIMAMURA Seiyu Narimasu Store





#### ◇ Store appearance



#### ◇ Open Flyer



Mid-Term Management Plan 2027

	重点課題	取組み事項/計画	主に関連するSDGs
E	▶ サークュラーエコノミーの推進	ハンガーの完全循環型リサイクル比率 75.0%*1 ビニールの完全循環型リサイクル比率 50.0%*2	    
	▶ GHG排出量の削減	商品廃棄ゼロの継続*3 GHG排出量 (Scope1.2) 2013年比 60%削減	    
	▶ 持続可能な調達	サステナブル商品仕入比率 40.0%*4 サプライヤーCoC遵守体制の継続と強化	    
S	▶ 多様な人材活躍	女性管理職比率 23.0%*5 障がい者雇用率 5.0%	   
	▶ 衣料品インフラの役割強化	売上計画 1.3億円*6 出張販売の実施、買い物ツアーの受け入れ実施 オンラインストアの拡大	 
G	▶ ガバナンスの進化	成長戦略・資本政策の継続的な審議と実行 リスク管理の継続と進化 後継者の育成 取締役会の多様性と適性規模の確保	 

\*1 Plastic hangers of the color specified by our company that are attached to the product \*2 Transparent plastic (polypropylene material) used to protect the product during delivery  
\*3 Shimamura continues to eliminate product waste. We will continue to do so in the future. \*4 Private brand products for all businesses \*5 Ratio of female managers at the level of manager or above  
\*6 Total sales from traveling sales, shopping tours, and online stores for the elderly



# Initiatives for ESG Issues ②

## Results for H1 (Environment and Society)

- ▽ Clothing collection experiment: A clothing collection experiment aiming for clothing-to-clothing recycling will begin in 2024. Identify issues in store and logistics operations, and aim to create a system for clothing collection.
- ▽ Shopping support service (Shima Sapo): Expand to all Shimamura stores from FY2024.

### Experiment on the collection of clothing

Term	From Monday, June 3 to Sunday, July 7
Stores	9 stores in Saitama Prefecture and surrounding areas
Collection method	Established a box exclusively for apparel

#### ◇ Clothing collection box



**衣料品回収**

しまむらのグループでは、使わなくなった衣料品のリサイクルを実施します。

回収できるもの  
衣料品全般  
しまむら以外で  
お買い上げの  
商品も対象

回収できないもの  
下着、靴下、靴、  
防寒対策、  
寝具類、革製品  
(合成皮革等)

— 注意事項 —

お持ち込みの前に必ずお洗濯をお願いいたします。

お持ち込みの前に必ず洗濯機で乾かす等に入っていないものに限り回収させていただきます。

お持ち込みいただいた衣料品の返却はできません。

回収期間  
6月3日  
7月7日

対象店舗  
ファッションセンターしまむら（さいたま新都心PM店、西大宮店、浦田店）  
アペール（さいたま新都心PM店、西大宮店、浦田店）  
ハースティ（さいたま新都心PM店、西大宮店）  
シャンブル（浦田店）  
※バースデイ浦田店、ティハロ浦田店では実施していません。

### Shopping Support Service (Shima Sapo)

Types of Shima Sapo	Number of implementation
Travel sales	46 times (13 times last year)
Shopping tour	63 times (5 times last year)

#### ◇ Started at all stores in the Shimamura business



#### Travel sales (special nursing homes for the elderly)

**しまむら お買い物支援サービス**

しまむらでは、店舗にご来店しにくいお客様に向けて、出張販売・お買い物ツアーを行っています。

**出張販売**

全国の老人ホーム、障がい者支援施設、病院などにしまむらが出張して商品をお届けするサービスです。

**お買い物ツアー**

他のお客様を気にすることなく、開店の時間を利用してゆっくりお買い物して頂くことも可能なサービスです。

詳しくは、店舗までお問い合わせください。

店舗 電話

# Consolidated Business Forecasts for FY2/25

- ▽ Net sales (plan): Up 3.9% YoY, Operating income (plan): Up 1.9% YoY
- ▽ SG&A (plan): Up 4.8% YoY. Personnel expenses are planned to increase 6.2% YoY.
- ▽ Dividend per share (plan): Annual dividend is expected to be 190 yen.

(Million yen/%)

	FY2/25 Forecast	YoY	Ratio to sales	FY2/24 Result	Ratio to sales
Net sales	659,622	103.9	100.0	635,091	100.0
Gross profit	227,448	104.1	34.5	218,561	34.4
SG&A	172,624	104.8	26.2	164,662	25.9
Operating income	56,362	101.9	8.5	55,308	8.7
Ordinary income	57,694	101.7	8.7	56,716	8.9
Net income attributable to owners of parent	40,194	100.3	6.1	40,084	6.3
Net income per share	546.83yen	—	—	545.35yen	—
Dividend per share	190yen	—	—	280yen	—

\*We conducted a 2-for-1 stock split on February 21, 2024. "Net income per share" is calculated based on the assumption that the stock split was conducted at the beginning of FY2/24.  
 "Dividend per share" for FY2/24 is the actual amount before the stock split.

## Financial Results Materials (Disclosed on the corporate website)

- ▽ Financial Results Briefing Materials (with comments): October 1 (Tuesday)
- ▽ Summary of Financial Results (English): October 1 (Tuesday)
- ▽ Financial Results (Summary of Question and Answer Session): October 2 (Wednesday)
- ▽ Financial Results Briefing (English): October 3 (Thursday)

## Shimamura Group Integrated Report 2024

Please check from URL below.

<<https://www.shimamura.gr.jp/en/assets-c/uploads/en/integratedreport2024en.pdf>>





### Cautionary Statement Regarding Forward-Looking Statements, etc.

The forward-looking statements, including business forecasts, contained in this document are based on judgments made in accordance with information available at the time of this document's release and are subject to a number of uncertainties.

Actual results may differ from these forecasts due to changes in business conditions and other factors.